

3/25/11 11:07:06
DK P BK 143 PG 356
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

INDEXING INSTRUCTIONS:

0.91 acres more or less located in the SE ¼
of Section 23, Township 2 South, Range 7
West, Desoto County, Mississippi.

MEMORANDUM OF SECOND AMENDMENT TO LEASE PURCHASE AGREEMENT

This Agreement is made and entered into by and between North Mississippi Utility Company, Inc., a Mississippi corporation ("Lessor"), and the City of Olive Branch, Mississippi, ("Lessee").

WHEREAS, Lessor and Lessee have entered into a Second Amendment to the Lease Purchase Agreement which was originally entered into by and between Lessor and Lessee in November, 2004, a Memorandum of which was recorded on January 10, 2005 at Book 106, Page 553. The Second Amendment to the Lease Purchase Agreement contains the parties mutual consent to terminate the Lease and release the option to purchase related to a 0.91 acre tract labeled in the original Lease Purchase Agreement as the sewer plant property, and described more specifically in the exhibit attached hereto as Exhibit A. This Memorandum is subject to the terms, conditions and restrictions contained in that certain unrecorded Lease Purchase Agreement between Lessor and Lessee dated as of November 17, 2004, as previously amended on December 30, 2004, all of which terms, conditions and restrictions are incorporated herein by reference.

Lessor's Address:

**P. O. Box 362
Hernando, MS 38632
Bus. Tel.: 662-429-9509
Res. Tel.: 662-429-9509**

Lessee's Address:

**9200 Pigeon Roost Avenue
Olive Branch, Mississippi 38654
662-892-9200
662-892-9200**

PREPARED BY AND RETURN TO:

**Bryan E. Dye, BAR NO. 100796,
City of Olive Branch,
9200 Pigeon Roost Rd., Olive Branch, MS 38654, 662-892-9228**

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the 15th
day of February, 2011.

LESSOR
NORTH MISSISSIPPI UTILITY COMPANY, INC.
a Mississippi corporation

BY: Bill Robertson
BILL ROBERSON
PRESIDENT

LESSEE
CITY OF OLIVE BRANCH, MISSISSIPPI

BY: Samuel P. Rikard
SAMUEL P. RIKARD, MAYOR

ATTEST:

Judy C. Herrington
JUDY C. HERRINGTON, CITY CLERK

STATE OF Mississippi
COUNTY OF Desoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of Feb, 2011, within my jurisdiction, the within named Bill Robertson who acknowledged that he is President of North Mississippi Utility Company, Inc., and that for and on behalf of the said company, and as its act and deed he executed the above and foregoing instrument.

Rhonda Roberson Alliston
NOTARY PUBLIC

My Commission Expires:

March 23, 2014



STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state on this 16th day of February, 2011, within my jurisdiction, the within named Samuel P. Rikard and Judy C. Herrington, who acknowledged that they are the Mayor and City Clerk, respectively, of the City of Olive Branch, and that in said representative capacity they executed the above and foregoing instrument, after first having been duly authorized so to do.

Sheryl D. Jones
NOTARY PUBLIC

My Commission Expires:

1-26-2014

Exhibit A
North Mississippi Utility Company Lease/Purchase to The City of Olive Branch
Property

1. **Sewer Plant Property.** That parcel of land containing .91 acres more or less in the SE¼ of Section 23, T25, R7W, DeSoto County, MS, being more particularly described as follows:

A parcel of land in the southeast quarter of Section 23, Township 2, Range 7 West, DeSoto County, Mississippi, being more fully described as beginning at a point 91.98 feet south and 13.03 feet West of the northeast corner of the southeast quarter of Section 23, Township 2, Range 7 West; thence South 0 degrees 55 minutes West 230.3 feet to a point; thence North 89 degrees 05 minutes West 173 feet to a point; thence North 0 degrees 55 minutes East 230.3 feet to a point; thence South 89 degrees 05 minutes East 173 feet to the point of beginning, containing 0.91 acres along with an easement that is described as being 20 feet wide North and South with the South line thereof being a projection of the South line of the above described parcel in Tract I eastwardly to the point where it intersects the West line of Pleasant Hill Road and a North line thereof being 20 feet North of said South line and parallel thereto with said easement extending from said 0.91 acre tract eastwardly to the Pleasant Hill Road and also together with an easement 20 feet in width with the 2 boundaries thereof being parallel and lying each 10 feet on opposite sides from the center line thereof with the center line of said easement described as commencing at a point in the east line of said 0.91 acre tract 102.3 feet South of the northeast corner of said tract and with said center line running from that point North 52 degrees 51 minutes East to its intersection with a ditch in the North line of the Grantors property, all as shown by the survey of Billy D. Gray, Engineer, bearing date July, 1970;

together with any and all fixtures, improvements, equipment, fittings, easements, rights of way and all other appurtenances thereon and pertaining thereto, including all after acquired right, title and interest therein (collectively, the "Sewer Plant Property").

DESOTO TIMES-TRIBUNE

Simply Making Life Better Since 1839

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MAR 11 2011

CITY OF OLIVE BRANCH

PROOF OF PUBLICATION

THE STATE OF MISSISSIPPI
COUNTY OF DESOTO

Diane Smith personally appeared before me the undersigned in and for said County and State and states on oath that she is the **CLERK** of the DeSoto Times-Tribune, a newspaper published in the town of Hernando, State and County aforesaid, and having a general circulation in said county, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 3 consecutive times, as follows, to-wit:

NOTICE OF DISPOSITION
WHEREAS the City of Olive Branch currently leases, with an option to purchase, certain real property located in Section 23, Township 2, South, Range 7 West, and
WHEREAS, said property is owned/leased by North Mississippi Utility Company and consists of 0.91 acres formerly operated as the Bridgetown Waste Water Treatment Plant, and
WHEREAS, such plant has been closed pursuant to applicable regulations and is no longer needed for municipal purposes, and
WHEREAS, the City of Olive Branch desires to dispose of its interests in such property pursuant to Miss. Code Ann. Section 21-27-33, and
WHEREAS, the remainder of the real and personal property described in that certain Lease Purchase Agreement entered into by and between the parties will remain subject to the terms of such Agreement, and
WHEREAS, any person interested in any manner in the afore-referenced matters shall submit a petition to the City Clerk's office in the form and manner required by statute
WITNESS my signature this 17th day of February, 2011.
/s/ JUDY C. HERRINGTON,
CITY CLERK
Publish:
February 24, 2011
March 3, 2011
March 10, 2011

Volume No. 116 on the 24 day of Feb., 2011

Volume No. 116 on the 3 day of Mar., 2011

Volume No. 116 on the 10 day of Mar., 2011

Volume No. _____ on the _____ day of _____, 2011

Volume No. _____ on the _____ day of _____, 2011

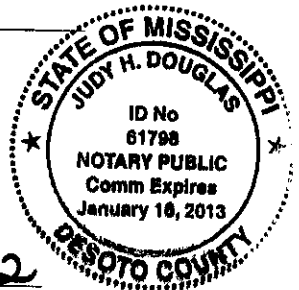
Volume No. _____ on the _____ day of _____, 2011

Diane Smith

Sworn to and subscribed before me, this 10 day of Mar., 2011

BY Judy Douglas

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: JANUARY 16, 2013
BONDED THRU DIXIE NOTARY SERVICE, INCORPORATED



A. Single first insertion of 183 words @ .02 \$ 3.66

B. 2 subsequent insertions of 366 words @ .02 \$ 7.32

C. Making proof of publication and deposing to same \$ -0-

TOTAL PUBLISHER'S FEE: \$ 10.98